

Message Text

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PAGE 01 STATE 014723

15

ORIGIN XMB-04

INFO OCT-01 EA-09 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 TRSE-00 OPIC-06 SP-02 CIEP-02

LAB-04 SIL-01 OMB-01 /050 R

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R 210255Z JAN 76

FM SECSTATE WASHDC

TO AMEMBASSY TAIPEI

UNCLAS STATE 014723

E.O. 11652: N/A

TAGS: EFIN, TAIWAN

SUBJECT: BANK GUARANTEE OF YUAN-I INDUSTRIAL CO. DEBT

REF: TAIPEI 07458, STATE 270725

1. TAIPEI 07458 DATED NOVEMBER 20, 1975 ADVISED EXIMBANK THAT H.W. KUNG, DEPUTY DIRECTOR, INTERNATIONAL FINANCE DIVISION OF THE MINISTRY OF FINANCE STATED MINISTRY HAD INSTRUCTED FARMERS BANK OF CHINA TO PREPARE A FINANCIAL GUARANTEE FOR EXIMBANK COVERING RESCHEDULING OF YUAN-I DEBT.

2. EXIMBANK RECEIVED A LETTER DTD DEC 4, 1975 FROM CHING HEE YANG PRESIDEN OF YUAN-I REQUESTING EXIMBANK TO WAIVE BANK GUARANTEE REQUIREMENT. HOWEVER, IN EXIMBANK'S REPLY DTD DEC 30, 1975 TO YUAN-I (COPY PREVIOUSLY FURNISHED TO EMBASSY, BOFT, AND LEE AND LI), EXIMBANK POINTED OUT YUAN-I'S PREVIOUS DELINQUENT SITUATION ANDTHE EXTENUATING CIRCUMSTANCES WHICH MADE IT NECESSARY FOR THE BANK GUARANTEE. EXIMBANK ALSO REQUESTED YUAN-I TO CONFIRM THE COMPLETION AND EXECUTION OF THE BANK GUARANTEE, BUT, TO DATE, WE HAVE RECEIVED NO REPLY.

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PAGE 02 STATE 014723

3. PLEASE ADVISE EXIMBANK AS TO THE STATUS OF THE GUARANTEE FROM THE FARMER'S BANK OF CHINA. AS POINTED OUT IN EXIMBANK'S LETTER OF JANUARY 13, 1976 TO YUAN-I (COPY PREVIOUSLY FURNISHED TO EMBASSY, BOFT, AND LEE AND LI). DOLS 153,085.73 IN DEBT PAYMENT ON THE THREE OBLIGATIONS, M-571-X, M-572-X AND D-356, WILL COME DUE IN FEBRUARY AND MARCH)976 WHICH WILL SET THE PATTERN FOR THE SUCCESS OR FAILURE OF THE RESCHEDULINGS.

4. EXIMBANK APPRECIATES THE EMBASSY'S CONTINUED GOOD SERVICES IN REGARD TO THESE COLLECTION. SISCO

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Message Attributes

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Draft Date: 21 JAN 1976
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Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE014723
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Document Unique ID: 00
Drafter: MAKIMBALL/MPH
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760022-0307
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Handling Restrictions: n/a
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To: TAIPEI
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